

FISCAL NOTE

Bill #: HB0549 **Title:** Increase scholarship donation for collegiate license plates

Primary Sponsor: Dickenson, S **Status:** As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
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Fiscal Summary

	<u>FY 2004 Difference</u>	<u>FY 2005 Difference</u>
Expenditures:		
General Fund	\$0	\$0
Revenue:		
State Special Revenue	\$227,850	\$227,850
Net Impact on General Fund Balance:	\$0	\$0

- | | |
|---|---|
| <input type="checkbox"/> Significant Local Gov. Impact | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input checked="" type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached | <input type="checkbox"/> Needs to be included in HB 2 |

Fiscal Analysis

ASSUMPTIONS:

Department of Revenue

1. This bill increases the annual scholarship donation for collegiate license plates from \$20 to \$30.
2. In FY 2002, 22,785 collegiate scholarship donations were processed for collegiate license plates.
3. An additional \$227,850 will be generated annually for the student academic scholarship funds.

Department of Justice

4. Administrative expenses to update the fee table in the motor vehicle registration system will be absorbed by the Motor Vehicle Division in FY 2003.

FISCAL IMPACT:

Department of Revenue	<u>FY 2004 Difference</u>	<u>FY 2005 Difference</u>
<u>Revenues:</u>		
Academic Funds/Foundations (4)	\$227,850	\$227,850
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>		
Academic Funds/Foundations (4)	\$227,850	\$227,850

Fiscal Note Request HB0549, As Introduced
(continued)